

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2018

**Unified School District Number 273
Beloit, Kansas**

Fiscal Year Ended June 30, 2018

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**Unified School District Number 273
Beloit, Kansas**

Fiscal Year Ended June 30, 2018

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

Report on the Financial Statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District Number 273, Beloit, Kansas, a Municipality, as of and for the year ended June 30, 2018, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District Number 273 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District Number 273 as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District Number 273 as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District Number 273, Beloit, Kansas, a Municipality, as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated November 13, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis

receipts and disbursements – actual and budget for the year ended June 30, 2018 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 1.

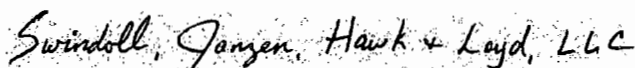
Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprise Unified School District Number 273, Beloit, Kansas' basic financial statement. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statement.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statement taken as a whole, on the basis of accounting described in Note 1.

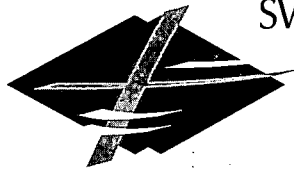
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2018, on our consideration of Unified School District Number 273's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of Unified School District Number 273's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Unified School District Number 273's internal control over financial reporting and compliance.



Swindoll, Janzen, Hawk & Loyd, LLC

Hutchinson, KS
December 3, 2018



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statement of Unified School District Number 273 (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statement, which collectively comprise the District's basic financial statement and have issued our report thereon dated December 3, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll Janzen Hawk & Loyd, LLC

Hutchinson, KS
December 3, 2018



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Unified School District Number 273
P.O. Box 547
Beloit, Kansas 67420

Report on Compliance for Each Major Program

We have audited Unified School District Number 273's (the District) compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on the District's major federal programs for the year ended June 30, 2018. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

Opinion on each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

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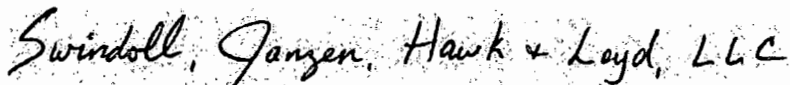
Report on Internal Control Over Compliance

Management of Unified School District Number 273 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Swindoll Janzen Hawk & Loyd, LLC

Hutchinson, KS
December 3, 2018

Unified School District Number 273
Beloit, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2018

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	\$ -	\$ -	\$ 5,980,353	\$ 5,980,353	\$ -	\$ 33,050	\$ 33,050
Supplemental General Fund	24,674	-	2,012,036	1,922,664	114,046	23,779	137,825
SPECIAL PURPOSE FUNDS:							
At Risk (4 Yr Old) Fund	10,000	-	115,000	110,000	15,000	-	15,000
At Risk (K-12) Fund	45,488	-	248,837	249,325	45,000	-	45,000
Bilingual Education Fund	-	-	108	108	-	-	-
Capital Outlay Fund	1,110,378	240	736,052	1,161,562	685,108	238,663	923,771
Driver Training Fund	5,160	-	23,002	19,169	8,993	-	8,993
Food Service Fund	115,181	-	469,107	484,084	100,204	-	100,204
Professional Development Fund	9,000	-	17,821	14,394	12,427	205	12,632
Parent Education Fund	10,409	-	165,893	166,112	10,190	8,437	18,627
Special Education Fund	250,000	-	1,626,641	1,539,322	337,319	-	337,319
Special Education Cooperative Fund	95,317	20	4,417,783	4,331,459	181,661	5,022	186,683
Vocational Education Fund	40,000	-	251,841	246,841	45,000	-	45,000
KPERS Special Retirement Contribution Fund	-	-	995,630	995,630	-	-	-
Textbook/Student Materials Revolving Fund	112	-	16,764	15,177	1,699	-	1,699
Contingency Reserve Fund	421,353	-	89,231	89,231	421,353	-	421,353
Title I Fund	-	-	115,477	115,477	-	-	-
Title II-A Fund	-	-	23,239	23,239	-	-	-
Smart Start Fund	68,691	5	787,449	829,117	27,028	4,163	31,191
Gifts and Grants Fund	7,561	-	33,311	30,449	10,423	4,306	14,729
Health Care Services Reserve Fund	599,401	-	1,468,697	1,657,272	410,826	144	410,970
Gate Receipts	35,856	-	140,190	127,587	48,459	-	48,459
School Projects	28,397	-	35,372	34,590	29,179	-	29,179
Total Reporting Entity (Excluding Agency Funds)	\$ 2,876,978	\$ 265	\$ 19,769,834	\$ 20,143,162	\$ 2,503,915	\$ 317,769	\$ 2,821,684

COMPOSITION OF CASH

Solomon Valley Bank - BJSBS Activity Fund	\$ 137,050
Solomon Valley Bank - BES Activity Fund	14,704
Solomon Valley Bank - General	<u>2,744,045</u>
Cash in Bank	2,895,799
Cash on Hand - High School	<u>100</u>
Total Cash	2,895,899
Agency Funds per Schedule 3	<u>(74,215)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 2,821,684</u>

The notes to the financial statement are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Municipal Financial Reporting Entity*

Unified School District Number 273 is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District Number 273 (the District), a municipality.

(b) *Regulatory Basis Fund Types*

General Fund—the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds—used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund—used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund—used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Business Fund—funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust Fund—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund—funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.).

(c) *Basis of Accounting*

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted account principles and allowing the District to use the regulatory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

- 1) Preparation of budget for the succeeding calendar year on or before August 1st.
- 2) Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any used expenditure authority lapses at year end.

A legal operating budget is not required for Capital Projects Fund, Trust Funds and the following Special Purpose Funds: Textbook/Student Materials Revolving, Contingency Reserve, Title I, Title II-A, Smart Start, Gifts and Grants, Health Care Services Reserve, Gate Receipts, and School Projects.

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

In violation of K.S.A. 10-1113, the District has a negative cash balance in the Agency Fund for Language Arts at the end of the year.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities, temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit investment choices.

3. DEPOSITS AND INVESTMENTS (cont.)

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2018.

At year end the carrying amount of the District's deposits, including certificates of deposit, was \$2,895,799. The bank balance was \$3,359,970. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by FDIC insurance and the remaining \$3,109,970 was collateralized with securities held by the pledging institutions' agents in the District's name.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$418,472 subsequent to June 30, 2018, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2018, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases:									
Energy Equipment	2.78%	7/3/2012	\$ 859,935	8/3/2024	\$ 554,556	\$ -	\$ 70,028	\$ 484,528	\$ 14,698
Elementary School Addition	2.73%	10/30/2014	1,425,000	10/23/2023	1,009,468	-	132,823	876,645	27,558
Total Contractual Indebtedness					\$ 1,564,024	\$ -	\$ 202,851	\$ 1,361,173	\$ 42,256

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

		Year													
		2019	2020	2021	2022	2023	2024-2025	Total							
Principal:															
Capital Leases:															
Energy Equipment	\$	71,996	\$	74,020	\$	76,100	\$	78,239	\$	80,438	\$	103,735	\$	484,528	
Elementary School Addition		136,449		140,174		144,001		147,932		151,970		156,119		876,645	
Total Principal		208,445		214,194		220,101		226,171		232,408		259,854		1,361,173	
Interest:															
Capital Leases:															
Energy Equipment		12,730		10,707		8,626		6,487		4,288		2,174		45,012	
Elementary School Addition		23,932		20,207		16,381		12,449		8,411		4,282		85,642	
Total Interest		36,662		30,914		25,007		18,936		12,699		6,436		130,654	
Total Principal and Interest		\$	245,107	\$	245,108	\$	245,108	\$	245,107	\$	245,107	\$	266,290	\$	1,491,827

6. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	\$ 100,000
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	203,837
General Fund	Bilingual Education Fund	K.S.A. 72-6478	108
General Fund	Driver Training Fund	K.S.A. 72-6478	3,000
General Fund	Food Service Fund	K.S.A. 72-6478	73
General Fund	Professional Development Fund	K.S.A. 72-6478	10,634
General Fund	Special Education Fund	K.S.A. 72-6478	940,680
General Fund	Career and Postsecondary Ed. Fund	K.S.A. 72-6478	233,418
General Fund	Health Care Services Reserve Fund	K.S.A. 72-6478	89,881
General Fund	Contingency Reserve Fund	K.S.A. 72-6478	89,231
Supplemental General Fund	At Risk (4 Yr Old) Fund	K.S.A. 72-6478	15,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	45,000
Supplemental General Fund	Driver Training Fund	K.S.A. 72-6478	5,000
Supplemental General Fund	Parent Education Fund	K.S.A. 72-6478	25,490
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	679,887
Supplemental General Fund	Professional Development Fund	K.S.A. 72-6478	5,000
Special Education Fund	Special Education Cooperative Fund	K.S.A. 72-6478	1,539,322
Contingency Reserve Fund	Supplemental General Fund	K.S.A. 72-6478	18,936
			<u>\$ 4,004,497</u>

7. DEFINED BENEFIT PENSION PLAN

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate with a 0% moratorium from the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB 249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas Contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

7. DEFINED BENEFIT PENSION PLAN (cont.)

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employers portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$995,630 for the year ended June 30, 2018.

Net Pension Liability: At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$12,334,614. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows eligible retirees to participate in the group health insurance plan. Eligible employees have 15 years of service to the District, enough points to retire under the KPERS system, and were enrolled in the health insurance plan at least three consecutive years immediately prior to retirement. Those eligible under this program may receive health insurance benefits until they reach the age of 65. The District pays \$295 per month toward the premium of each retiree and the retiree is responsible for the balance.

Classified employees of the District are eligible for vacation days. Twelve-month classified employees are granted ten days of paid vacation after the first year of employment, 15 days after eight years of employment, 18 days after 15 years of employment and 20 days after 30 years of employment. All noncertified employees are granted 1 day of annual vacation with pay after their first year of employment. Vacation shall be taken in the year in which it is earned and shall not be accumulated. Therefore, there is no vacation leave accrued as of June 30, 2018.

The District has a leave policy, which includes sick leave and compensated leave, whereby each certified and classified full-time employee is granted ten leave days per school year. Any unused sick leave can accumulate to a maximum of 120 days. Compensated leave shall convert to sick leave if not used during the current year. Upon retirement, as defined by KPERS, disability or death of any certified or classified employee with six or more years service in the District, the District will pay for accumulated sick leave according to the District policy, limited to a maximum of \$3,600.

The District provides an early retirement program for certain eligible employees. Eligible employees are those employed full time, are eligible for KPERS early retirement and not more than 61 years of age, and have 15 years of service with the District. Written notice shall be submitted on or before the first day of March preceding the retirement date. Those eligible under this program may receive benefits until turning age 62. Benefits shall be a monthly benefit at the rate of 1% of the employee's highest annual salary (not including salary enhancement or extra duty) or \$400, whichever is less, payable in beginning of the month in which their retirement under KPERS becomes effective.

Payments to retired employees under this plan were \$29,114 for the year ended June 30, 2018.

9. SELF-FUNDED HEALTH INSURANCE FUND

The District participates in a self-insurance fund program for medical, dental, and prescription insurance, which covers active, full-time teachers and half-time teachers who work 30 hours a week. The plan also covers active, full-time employees who work at least 1,200 hours per employment year, and active part-time employees who work at least 30 hours per week during the employment year.

Premiums from the employees and the District are paid to Blue Cross Blue Shield (BCBS), the Plan Supervisor. The premiums are available to pay claims and administrative costs of the program. The agreement to participate provides that BCBS will be partially self-sustaining through member premiums. The District purchases commercial insurance, from BCBS, for claims in excess of an annual stop loss deductible of \$60,000 per person.

10. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2017 to 2018, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed to various claims, legal actions and complaints. It is of the opinion of the District's management and legal counsel that any current matters are not anticipated to have a material impact on the District.

11. RELATED PARTIES

During the year ended June 30, 2015, the District entered into a lease purchase agreement in the amount of \$1,425,000 with a lending institution that employs a board member. At June 30, 2018 there were no amounts past due to this lending institution. Total payments to this vendor during the year ended June 30, 2018, were \$160,381.

Subsequent to the year ended June 30, 2018, the District had deposits in the amount of \$2,895,801 in a bank which is an employer of a board member. At June 30, 2018, there were no amounts payable to this bank.

12. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

Unified School District Number 273
Beloit, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
(Budgeted Funds Only)

For the Year Ended June 30, 2018

	<u>Certified Budget</u>	<u>Adjustments to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUNDS:						
General Fund	\$ 5,942,500	\$ (121,381)	\$ 159,234	\$ 5,980,353	\$ 5,980,353	\$ -
Supplemental General Fund	1,956,581	(33,917)	-	1,922,664	1,922,664	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	110,000	-	-	110,000	110,000	-
At Risk (K-12) Fund	388,488	-	-	388,488	249,325	(139,163)
Bilingual Education Fund	10,500	-	-	10,500	108	(10,392)
Capital Outlay Fund	1,650,500	-	-	1,650,500	1,161,562	(488,938)
Driver Training Fund	28,460	-	-	28,460	19,169	(9,291)
Food Service Fund	556,426	-	-	556,426	484,084	(72,342)
Professional Development	37,400	-	-	37,400	14,394	(23,006)
Parent Education Fund	179,301	-	-	179,301	166,112	(13,189)
Special Education Fund	1,920,589	-	-	1,920,589	1,539,322	(381,267)
Special Education Cooperative Fund	4,902,676	-	-	4,902,676	4,331,459	(571,217)
Career and Postsecondary Education Fund	246,841	-	-	246,841	246,841	-
KPERS Special Retirement Contribution Fund	1,132,405	-	-	1,132,405	995,630	(136,775)
Total	<u>\$ 19,062,667</u>	<u>\$ (155,298)</u>	<u>\$ 159,234</u>	<u>\$ 19,066,603</u>	<u>\$ 17,221,023</u>	<u>\$ (1,845,580)</u>

Unified School District Number 273

Beloit, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2018			Variance Over (Under)
	2017 Actual	Actual	Budget	
Receipts:				
General state aid	\$ 4,513,043	\$ 4,902,610	\$ 4,831,911	\$ 70,699
KPERS state aid	686,306	-	-	-
Special education aid	978,936	918,509	1,110,589	(192,080)
Miscellaneous revenue	70	-	-	-
Miscellaneous reimbursements	183,174	159,234	-	159,234
Total Receipts	6,361,529	5,980,353	\$ 5,942,500	\$ 37,853
Expenditures:				
Instruction -				
Certified salaries	2,297,674	2,291,814	\$ 2,304,121	\$ (12,307)
Non-certified salaries	82,505	122,922	85,000	37,922
Insurance	221,445	234,756	230,000	4,756
Social Security	166,869	169,140	170,000	(860)
Other benefits	6,065	10,803	5,000	5,803
Purchased professional services	31,835	38,327	32,000	6,327
Other purchased services	77,543	91,256	65,000	26,256
Teaching supplies	74,357	83,811	75,000	8,811
Textbooks	10,221	8,897	10,000	(1,103)
Miscellaneous supplies	5,737	9,409	5,000	4,409
Property and equipment	3,712	11,978	4,000	7,978
Other	2,000	1,900	2,000	(100)
Student Support Services -				
Certified salaries	1,910	-	2,000	(2,000)
Non-certified salaries	1,910	-	2,000	(2,000)
Insurance	-	-	480	(480)
Social Security	144	-	150	(150)
Other benefits	2	-	10	(10)
Instruction Support Staff -				
Certified salaries	10,046	10,309	12,500	(2,191)
Non-certified salaries	6,084	6,925	7,500	(575)
Insurance	1,260	521	1,900	(1,379)
Social Security	1,280	638	1,900	(1,262)
Other benefits	16	8	150	(142)
Purchased professional services	3,920	3,700	4,500	(800)
Supplies	10,527	11,710	10,000	1,710

Unified School District Number 273

Beloit, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2017 Actual	2018		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
General Administration -				
Certified salaries	\$ 99,960	\$ 102,959	\$ 103,000	\$ (41)
Insurance	3,780	4,930	4,200	730
Social Security	7,434	7,681	7,800	(119)
Other employee benefits	91	256	500	(244)
Purchased professional services	62,621	80,618	63,000	17,618
Purchased property services	26	26	50	(24)
Other purchased services	21,339	20,168	23,000	(2,832)
Supplies	4,117	4,237	4,000	237
Property and equipment	-	526	-	526
Other	5,639	7,842	5,700	2,142
School Administration -				
Certified salaries	232,468	239,721	238,000	1,721
Non-certified salaries	124,119	132,974	127,000	5,974
Insurance	26,082	27,410	29,000	(1,590)
Social Security	24,178	25,852	26,000	(148)
Other employee benefits	295	1,609	500	1,109
Purchased professional services	16,322	35,171	16,500	18,671
Other purchased services	14,600	16,518	14,200	2,318
Supplies	5,393	6,098	5,500	598
Property and equipment	-	73	-	73
Other	19,238	23,023	18,000	5,023
Operations and Maintenance -				
Non-certified salaries	181,066	179,791	185,000	(5,209)
Insurance	25,200	19,522	27,000	(7,478)
Social Security	11,864	11,757	12,500	(743)
Other employee benefits	145	1,113	250	863
Purchased professional services	6,876	7,632	7,500	132
Water/sewer	-	25,713	5,000	20,713
Repairs and maintenance	32,948	51,186	20,000	31,186
Rentals	260	572	300	272
Other purchased property services	5,608	1,308	5,000	(3,692)
Insurance	75,663	2,362	77,500	(75,138)
Supplies	22,448	14,883	20,000	(5,117)
Heating	-	1,423	5,000	(3,577)
Electricity	-	2,840	5,000	(2,160)
Motor fuel	2,417	2,654	3,000	(346)
Property and equipment	589	632	750	(118)
Other	266	-	1,000	(1,000)
Vehicle Operating Services -				
Purchased property services	720	649	1,000	(351)
Other purchased services	3,422	10,229	48,500	(38,271)
Other	382	3,044	1,000	2,044

Unified School District Number 273

Beloit, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2017 Actual	2018		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
Other Supplemental Service -				
Non-certified salaries	\$ 96,510	\$ 111,226	\$ 102,500	\$ 8,726
Insurance	2,948	5,638	3,900	1,738
Social Security	6,725	7,600	6,800	800
Other employee benefits	82	1,201	250	951
Outgoing Transfers -				
At Risk (4 yr old) Fund	109,082	100,000	90,000	10,000
At Risk (K-12) Fund	254,248	203,837	333,000	(129,163)
Bilingual Education Fund	-	108	10,500	(10,392)
Capital Outlay Fund	4,661	-	-	-
Driving Training Fund	-	3,000	3,000	-
Food Service Fund	20	73	-	73
Professional Development Fund	11,733	10,634	20,000	(9,366)
Special Education Fund	978,936	940,680	1,110,589	(169,909)
Career and Postsecondary Education Fund	110,232	233,418	120,500	112,918
Health Care Reserve Fund	45,408	89,881	-	89,881
KPERS Special Retirement Contribution Fund	686,306	-	-	-
Contingency Reserve Fund	-	89,231	-	89,231
Adjustment to comply with legal max	-	-	(121,381)	121,381
Legal General Fund Budget	6,361,529	5,980,353	5,821,119	159,234
Adjustment for qualifying budget credits	-	-	159,234	(159,234)
Total Expenditures	6,361,529	5,980,353	\$ 5,980,353	\$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 273

Beloit, Kansas

GENERAL FUND**SUPPLEMENTAL GENERAL FUND****SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET****Regulatory Basis**

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2018			Variance Over (Under)
	2017 Actual	Actual	Budget	
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 1,016,418	\$ 1,270,251	\$ 1,448,791	\$ (178,540)
Delinquent tax	28,398	8,618	14,162	(5,544)
Motor vehicle tax	134,516	139,898	128,686	11,212
Recreational vehicle tax	1,272	1,656	1,251	405
Watercraft tax	1,243	1,098	-	1,098
Supplemental state aid	690,977	571,579	571,579	-
Transfer from Contingency Reserve Fund	-	18,936	-	18,936
Total Receipts	<u>1,872,824</u>	<u>2,012,036</u>	<u>\$ 2,164,469</u>	<u>\$ (152,433)</u>
Expenditures:				
Instruction -				
Purchased professional services	11,394	12,283	\$ 11,500	\$ 783
Student Support Services -				
Certified salaries	151,695	111,592	154,000	(42,408)
Non-certified salaries	13,317	56,347	16,500	39,847
Insurance	14,805	16,259	18,000	(1,741)
Social Security	11,909	11,851	13,800	(1,949)
Other employee benefits	146	953	500	453
Purchased professional services	1,700	2,020	2,200	(180)
Other purchased services	311	476	-	476
Supplies	993	885	500	385
Property and equipment	-	-	1,000	(1,000)
Instruction Support Staff -				
Certified salaries	167,655	175,054	170,000	5,054
Non-certified salaries	83,964	78,365	86,000	(7,635)
Insurance	21,735	24,934	25,500	(566)
Social Security	17,553	18,293	18,500	(207)
Other employee benefits	214	1,193	500	693
Purchased professional services	3,206	4,149	3,500	649
Other purchased services	2,279	1,674	2,500	(826)
Supplies	3,384	11,756	5,000	6,756
Property and equipment	250	1,111	500	611
Other	-	130	-	130

Unified School District Number 273
Beloit, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2018			Variance Over (Under)
	<u>2017 Actual</u>	<u>Actual</u>	<u>Budget</u>	
Expenditures (cont.):				
School Administration -				
Supplies	\$ 121	\$ -	\$ 500	\$ (500)
Operations and Maintenance -				
Non-certified salaries	90,967	103,597	93,500	10,097
Insurance	6,300	7,730	7,000	730
Social Security	6,571	7,524	6,800	724
Other benefits	80	415	100	315
Purchased property services	-	1,404	-	1,404
Repairs and maintenance	-	658	-	658
Purchased professional services	82,291	69,648	81,000	(11,352)
Insurance	-	121,906	-	121,906
Other purchased services	841	1,159	1,000	159
Supplies	172,074	165,492	171,000	(5,508)
Heating	-	33	-	33
Motor fuel	1,574	1,111	1,600	(489)
Property and equipment	63	-	250	(250)
Other	-	-	500	(500)
Student Transportation Services -				
Other purchased services	370,799	137,249	360,000	(222,751)
Other	2,151	36	2,500	(2,464)
Outgoing Transfers -				
At Risk (4 yr old) Fund	-	15,000	10,000	5,000
At Risk (K-12) Fund	-	45,000	10,000	35,000
Driving Training Fund	-	5,000	4,000	1,000
Professional Development Fund	-	5,000	5,000	-
Parent Education Fund	25,490	25,490	25,490	-
Special Education Fund	554,696	679,887	560,000	119,887
Health Care Reserve Fund	47,988	-	-	-
Vocational Education Fund	-	-	86,341	(86,341)
Adjustment to comply with legal max	-	-	(33,917)	33,917
Total Expenditures	<u>1,868,516</u>	<u>1,922,664</u>	<u>\$ 1,922,664</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	4,308	89,372		
Unencumbered Cash, Beginning	<u>20,366</u>	<u>24,674</u>		
Unencumbered Cash, Ending	<u>\$ 24,674</u>	<u>\$ 114,046</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 109,082	\$ 100,000	\$ 90,000	\$ 10,000
Transfer from Supplemental General Fund	-	15,000	10,000	5,000
Total Receipts	<u>109,082</u>	<u>115,000</u>	<u>\$ 100,000</u>	<u>\$ 15,000</u>
Expenditures:				
Instruction -				
Certified salaries	79,333	82,155	\$ 75,000	\$ 7,155
Non-certified salaries	11,975	15,774	10,000	5,774
Insurance	11,340	6,390	10,500	(4,110)
Social Security	6,356	5,137	6,500	(1,363)
Other employee benefits	78	544	500	44
Textbooks	-	-	7,500	(7,500)
Total Expenditures	<u>109,082</u>	<u>110,000</u>	<u>\$ 110,000</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	5,000		
Unencumbered Cash, Beginning	<u>10,000</u>	<u>10,000</u>		
Unencumbered Cash, Ending	<u>\$ 10,000</u>	<u>\$ 15,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 254,248	\$ 203,837	\$ 333,000	\$ (129,163)
Transfer from Supplemental General Fund	-	45,000	10,000	35,000
Total Receipts	<u>254,248</u>	<u>248,837</u>	<u>\$ 343,000</u>	<u>\$ (94,163)</u>
Expenditures:				
Instruction -				
Certified salaries	166,553	184,279	\$ 245,000	\$ (60,721)
Non-certified salaries	42,065	29,342	60,000	(30,658)
Insurance	18,900	8,520	30,000	(21,480)
Social Security	14,066	14,382	20,000	(5,618)
Other employee benefits	171	1,469	9,000	(7,531)
Purchased professional services	11,860	11,333	15,000	(3,667)
Supplies	145	-	9,488	(9,488)
Total Expenditures	<u>253,760</u>	<u>249,325</u>	<u>\$ 388,488</u>	<u>\$ (139,163)</u>
Receipts Over (Under) Expenditures	488	(488)		
Unencumbered Cash, Beginning	<u>45,000</u>	<u>45,488</u>		
Unencumbered Cash, Ending	<u>\$ 45,488</u>	<u>\$ 45,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Transfer from General Fund	\$ -	\$ 108	\$ 10,500	\$ (10,392)
Expenditures:				
Instruction -				
Certified salaries	-	-	\$ 10,000	\$ (10,000)
Non-certified salaries	-	100	-	100
Insurance	-	-	300	(300)
Social Security	-	8	-	8
Other employee benefits	-	-	15	(15)
Purchased professional services	-	-	185	(185)
Total Expenditures	-	108	\$ 10,500	\$ (10,392)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 489,314	\$ 529,777	\$ 522,979	\$ 6,798
Delinquent tax	11,444	3,594	6,875	(3,281)
Motor vehicle tax	59,890	59,512	55,487	4,025
Recreational vehicle tax	570	701	539	162
Watercraft tax	505	530	-	530
Interest on idle funds	32,221	41,454	-	41,454
Miscellaneous income	82,657	4,377	-	4,377
Capital outlay state aid	114,746	96,107	101,125	(5,018)
Transfer from General Fund	4,661	-	-	-
Total Receipts	796,008	736,052	\$ 687,005	\$ 49,047
Expenditures:				
Instruction -				
Supplies	-	2,512	\$ 32,500	\$ (29,988)
Property and equipment	100,334	215,692	105,000	110,692
Student Support Services -				
Supplies	-	-	100,000	(100,000)
Property and equipment	70,128	4,108	175,000	(170,892)
Instructional Support Staff -				
Property and equipment	-	73,830	2,000	71,830
General Administration -				
Insurance	-	-	75,000	(75,000)
Supplies	-	-	5,000	(5,000)
Property and equipment	2,165	4,038	3,500	538
School Administration -				
Property and equipment	21,936	4,644	25,000	(20,356)
Operations and Maintenance -				
Classified salaries	18,626	-	100,000	(100,000)
Insurance	1,260	-	5,000	(5,000)
Social Security	1,329	-	2,500	(2,500)
Other employee benefits	16	-	10,000	(10,000)
Rentals	-	-	100,000	(100,000)
Repair of buildings	-	-	50,000	(50,000)
Technology supplies	42,726	-	50,000	(50,000)
Heating	-	-	20,000	(20,000)
Electricity	-	-	20,000	(20,000)
Property and equipment	96,304	135,303	150,000	(14,697)
Transportation -				
Property and equipment	5,243	164,731	10,000	154,731

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		<u>2018</u>		<u>Variance</u>
	<u>2017</u>	<u>Actual</u>	<u>Budget</u>	<u>Over</u>
	<u>Actual</u>			<u>(Under)</u>
Expenditures (cont.):				
Other Support Services -				
Supplies	\$ 15,651	\$ 12,000	\$ 75,000	\$ (63,000)
Property and equipment	-	-	25,000	(25,000)
Facilities Acquisition Services -				
Site Acquisition	-	205,753	100,000	105,753
Site Improvement	-	82,473	50,000	32,473
Architectural and engineering services	-	-	25,000	(25,000)
New building acquisition and construction	160,381	160,381	165,000	(4,619)
Building additions/services system	48,133	8,985	50,000	(41,015)
Repair and remodel building	31,920	2,386	-	2,386
Other	-	-	35,000	(35,000)
Debt Service -				
Other	84,726	84,726	85,000	(274)
Total Expenditures	<u>700,878</u>	<u>1,161,562</u>	<u>\$ 1,650,500</u>	<u>\$ (488,938)</u>
Receipts Over (Under) Expenditures	95,130	(425,510)		
Unencumbered Cash, Beginning	1,015,248	1,110,378		
Prior Year Cancelled Encumbrances	-	240		
Unencumbered Cash, Ending	<u>\$ 1,110,378</u>	<u>\$ 685,108</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017	Actual	Budget	Variance
	Actual			Over
				(Under)
Receipts:				
State aid	\$ 7,680	\$ 7,296	\$ 8,400	\$ (1,104)
Other local source revenue	-	125	7,900	(7,775)
Student activities	7,880	7,581	-	7,581
Transfer from General Fund	-	3,000	3,000	-
Transfer from Supplemental General Fund	-	5,000	4,000	1,000
Total Receipts	15,560	23,002	\$ 23,300	\$ (298)
Expenditures:				
Instruction -				
Certified salaries	17,305	15,194	\$ 22,000	\$ (6,806)
Social Security	1,331	1,168	2,900	(1,732)
Other employee benefits	16	14	100	(86)
Purchased professional services	206	274	460	(186)
Property and equipment	-	759	750	9
Operations and Maintenance -				
Insurance	484	212	500	(288)
Motor fuel	749	511	1,000	(489)
Other	601	1,037	750	287
Total Expenditures	20,692	19,169	\$ 28,460	\$ (9,291)
Receipts Over (Under) Expenditures	(5,132)	3,833		
Unencumbered Cash, Beginning	10,292	5,160		
Unencumbered Cash, Ending	\$ 5,160	\$ 8,993		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Student sales - lunch and milk	\$ 207,307	\$ 198,269	\$ 193,290	\$ 4,979
Adult sales	42,867	37,845	20,300	17,545
State aid	5,186	5,021	4,360	661
Federal aid	229,057	226,153	223,295	2,858
Miscellaneous revenue	750	1,746	-	1,746
Team nutrition grant	750	-	-	-
Transfer from General Fund	20	73	-	73
Total Receipts	<u>485,937</u>	<u>469,107</u>	<u>\$ 441,245</u>	<u>\$ 27,862</u>
Expenditures:				
Food Service Operation -				
Non-certified salaries	49,645	24,680	\$ 45,000	\$ (20,320)
Insurance	15,120	8,520	10,000	(1,480)
Social Security	3,777	1,866	3,000	(1,134)
Other employee benefits	46	508	500	8
Food and milk	415,574	413,413	453,926	(40,513)
Miscellaneous supplies	1,475	1,553	1,500	53
Property and equipment	22,576	31,682	40,000	(8,318)
Other	2,059	1,862	2,500	(638)
Total Expenditures	<u>510,272</u>	<u>484,084</u>	<u>\$ 556,426</u>	<u>\$ (72,342)</u>
Receipts Over (Under) Expenditures	(24,335)	(14,977)		
Unencumbered Cash, Beginning	<u>139,516</u>	<u>115,181</u>		
Unencumbered Cash, Ending	<u>\$ 115,181</u>	<u>\$ 100,204</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
State Aid	\$ -	\$ 2,187	\$ 3,400	\$ (1,213)
Transfer from General Fund	11,733	10,634	20,000	(9,366)
Transfer from Supplemental General Fund	-	5,000	5,000	-
Total Receipts	11,733	17,821	\$ 28,400	\$ (10,579)
Expenditures:				
Instructional Support Staff -				
Purchased professional services	9,307	14,394	\$ 37,400	\$ (23,006)
Receipts Over (Under) Expenditures	2,426	3,427		
Unencumbered Cash, Beginning	6,574	9,000		
Unencumbered Cash, Ending	\$ 9,000	\$ 12,427		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

PARENT EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Payments from other districts	\$ 39,861	\$ 39,862	\$ 42,862	\$ (3,000)
State aid	-	100,541	100,541	-
Federal aid	100,541	-	-	-
Transfer from Supplemental General Fund	25,490	25,490	25,490	-
Total Receipts	<u>165,892</u>	<u>165,893</u>	<u>\$ 168,893</u>	<u>\$ (3,000)</u>
Expenditures:				
Student Support Services -				
Non-certified salaries	80,032	62,518	\$ 82,700	\$ (20,182)
Insurance	13,104	13,256	17,700	(4,444)
Social Security	5,507	4,469	6,500	(2,031)
Other employee benefits	67	621	2,000	(1,379)
Purchased professional services	4,039	3,279	6,500	(3,221)
Purchased property services	4,829	4,823	-	4,823
Other purchased services	12,753	11,953	13,500	(1,547)
Supplies	12,897	10,963	7,636	3,327
Property and equipment	13,450	16,195	600	15,595
Other	2,282	40	4,500	(4,460)
Other Support Services -				
Non-certified salaries	11,805	28,380	29,649	(1,269)
Insurance	2,646	2,954	-	2,954
Social Security	702	1,669	2,000	(331)
Other employee benefits	8	101	150	(49)
Purchased professional services	218	818	750	68
Other purchased services	1,083	3,180	2,500	680
Supplies	472	878	750	128
Property and equipment	-	15	1,866	(1,851)
Total Expenditures	<u>165,894</u>	<u>166,112</u>	<u>\$ 179,301</u>	<u>\$ (13,189)</u>
Receipts Over (Under) Expenditures	(2)	(219)		
Unencumbered Cash, Beginning	10,123	10,409		
Prior Year Cancelled Encumbrances	<u>288</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ 10,409</u>	<u>\$ 10,190</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2017 Actual	2018		Variance Over (Under)
		Actual	Budget	
Receipts:				
Federal aid	\$ -	\$ 6,074	\$ -	\$ 6,074
Transfer from General Fund	978,936	940,680	1,110,589	(169,909)
Transfer from Supplemental General Fund	554,696	679,887	560,000	119,887
Total Receipts	1,533,632	1,626,641	\$ 1,670,589	\$ (43,948)
Expenditures:				
Transfer to Special Education Cooperative Fund	1,560,632	1,539,322	\$ 1,920,589	\$ (381,267)
Receipts Over (Under) Expenditures	(27,000)	87,319		
Unencumbered Cash, Beginning	277,000	250,000		
Unencumbered Cash, Ending	\$ 250,000	\$ 337,319		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2017 Actual	2018		Variance Over (Under)
		Actual	Budget	
Receipts:				
Payments from other districts	\$ 2,160,703	\$ 2,161,444	\$ 3,824,746	\$ (1,663,302)
Federal aid	493,335	513,192	530,113	(16,921)
State aid	17,222	11,693	-	11,693
Interest on idle funds	2,593	3,344	2,500	844
Transfer from Special Education Fund	1,560,632	1,539,322	-	1,539,322
Medicaid reimbursement	245,321	153,777	200,000	(46,223)
Miscellaneous reimbursements	28,463	35,011	250,000	(214,989)
Total Receipts	<u>4,508,269</u>	<u>4,417,783</u>	<u>\$ 4,807,359</u>	<u>\$ (389,576)</u>
Expenditures:				
Instruction -				
Certified salaries	970,832	1,102,024	\$ 1,436,500	\$ (334,476)
Non-certified salaries	1,103,712	1,098,091	981,400	116,691
Insurance	358,819	197,193	303,600	(106,407)
Social Security	145,979	152,479	184,969	(32,490)
Other employee benefits	5,913	24,812	45,000	(20,188)
Purchased professional services	43,003	23,483	40,000	(16,517)
Other purchased services	55,135	46,080	45,000	1,080
Supplies	42,145	39,257	70,000	(30,743)
Property and equipment	315	1,810	15,000	(13,190)
Other	7,363	8,715	10,000	(1,285)
Student Support Services -				
Certified salaries	773,051	753,928	745,420	8,508
Non-certified salaries	71,723	20,832	80,104	(59,272)
Insurance	57,645	38,429	15,120	23,309
Social Security	59,755	53,608	6,127	47,481
Other employee benefits	7,601	9,587	25,000	(15,413)
Purchased professional services	9,727	250	1,000	(750)
Purchased property services	-	-	4,000	(4,000)
Other purchased services	42,014	46,871	45,000	1,871
Supplies	-	1,417	1,500	(83)
Property and equipment	-	8,125	-	8,125
Other	114	-	-	-

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	2018			Variance Over (Under)
	2017 Actual	Actual	Budget	
Expenditures (cont.):				
Instructional Support Staff -				
Certified salaries	\$ 191,702	\$ 124,030	\$ 107,246	\$ 16,784
Non-certified salaries	20,400	20,137	-	20,137
Insurance	13,230	8,520	7,560	960
Social Security	15,642	11,508	8,634	2,874
Other employee benefits	192	626	1,400	(774)
Purchased professional services	21,956	14,756	25,000	(10,244)
Other purchased services	21,305	17,086	18,000	(914)
Supplies	2,466	-	-	-
General Administration -				
Certified salaries	149,050	171,378	197,880	(26,502)
Non-certified salaries	29,365	46,811	30,406	16,405
Insurance	8,392	9,675	15,120	(5,445)
Social Security	12,478	15,430	17,463	(2,033)
Other employee benefits	153	673	1,500	(827)
Purchased professional services	20,977	44,819	36,000	8,819
Purchased property services	9,091	-	-	-
Other purchased services	12,758	15,269	15,000	269
Supplies	1,767	10,481	5,000	5,481
Property and equipment	3,665	7,719	15,000	(7,281)
Other	1,268	1,224	1,500	(276)
School Administration -				
Certified salaries	-	-	49,884	(49,884)
Insurance	-	-	3,780	(3,780)
Social Security	-	-	3,816	(3,816)
Other employee benefits	-	-	199	(199)
Central Services -				
Non-certified salaries	-	267	-	267
Operations and Maintenance -				
Non-certified salaries	2,605	2,253	-	2,253
Social Security	197	172	-	172
Other employee benefits	2	261	-	261
Purchased professional services	-	3,580	25,000	(21,420)
Purchased property services	88,504	66,993	10,000	56,993
Other purchased services	-	-	20,000	(20,000)
Supplies	3,029	926	400	526
Property and equipment	-	-	500	(500)

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	Over
	Actual			(Under)
Expenditures (cont.):				
Student Transportation Services Supervision -				
Non-certified salaries	\$ 42,654	\$ 26,971	\$ 46,000	\$ (19,029)
Insurance	-	284	3,780	(3,496)
Social Security	2,503	1,547	3,181	(1,634)
Other employee benefits	30	180	450	(270)
Purchased property services	4,906	4,938	26,000	(21,062)
Other purchased services	1,131	409	16,000	(15,591)
Other	-	-	5,000	(5,000)
Vehicle & Maintenance Services -				
Purchased property services	244	190	-	190
Other purchased services	54,279	55,157	-	55,157
Vehicle Services & Maintenance Services -				
Non-certified salaries	29,026	13,210	33,452	(20,242)
Insurance	6,930	3,825	7,560	(3,735)
Social Security	2,100	937	2,500	(1,563)
Other employee benefits	26	173	1,000	(827)
Purchased professional services	629	600	1,500	(900)
Other purchased services	-	-	2,000	(2,000)
Property and equipment	3,900	1,453	-	1,453
Other	-	-	83,225	(83,225)
Total Expenditures	<u>4,533,398</u>	<u>4,331,459</u>	<u>\$ 4,902,676</u>	<u>\$ (571,217)</u>
Receipts Over (Under) Expenditures	(25,129)	86,324		
Unencumbered Cash, Beginning	120,446	95,317		
Prior Year Cancelled Encumbrances	-	20		
Unencumbered Cash, Ending	<u>\$ 95,317</u>	<u>\$ 181,661</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017	Actual	Budget	Variance Over (Under)
	Actual			
Receipts:				
Miscellaneous income	\$ 1,168	\$ 6,758	\$ -	\$ 6,758
Carl Perkins Reserve Grant	5,381	-	-	-
Transfer from General Fund	110,232	233,418	120,500	112,918
Transfer from Supplemental General Fund	-	-	86,341	(86,341)
Miscellaneous reimbursements	13,965	11,665	-	11,665
Total Receipts	<u>130,746</u>	<u>251,841</u>	<u>\$ 206,841</u>	<u>\$ 45,000</u>
Expenditures:				
Instruction -				
Certified salaries	182,149	182,652	\$ 185,591	\$ (2,939)
Insurance	14,490	8,165	16,500	(8,335)
Social Security	12,389	14,697	14,000	697
Other employee benefits	151	988	250	738
Contracted services	3,554	1,505	2,000	(495)
Teaching Supplies	27,613	34,875	28,000	6,875
Textbooks	-	2,541	-	2,541
Other miscellaneous supplies	22	1,158	100	1,058
Property and equipment	378	260	400	(140)
Total Expenditures	<u>240,746</u>	<u>246,841</u>	<u>\$ 246,841</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(110,000)	5,000		
Unencumbered Cash, Beginning	<u>150,000</u>	<u>40,000</u>		
Unencumbered Cash, Ending	<u>\$ 40,000</u>	<u>\$ 45,000</u>		

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		
	2017 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ -	\$ 995,630	\$ 1,132,405	\$ (136,775)
Transfer from General Fund	686,306	-	-	-
Total Receipts	686,306	995,630	\$ 1,132,405	\$ (136,775)
Expenditures:				
Employee Benefits -				
Instruction	483,575	711,662	\$ 800,000	\$ (88,338)
Student Support Services	75,166	107,137	130,000	(22,863)
Instruction Support Staff	38,672	57,356	65,405	(8,049)
General Administration	15,905	19,913	25,000	(5,087)
School Administration	22,768	37,443	40,000	(2,557)
Other Support Services	6,863	9,956	15,000	(5,044)
Operations and Maintenance	22,768	29,869	35,000	(5,131)
Student Transportation Services	6,863	9,956	12,000	(2,044)
Food Service Operation	13,726	12,338	10,000	2,338
Total Expenditures	686,306	995,630	\$ 1,132,405	\$ (136,775)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIALS REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Student fees and materials	\$ 17,403	\$ 16,754
Other revenue from local source	<u>-</u>	<u>10</u>
Total Receipts	<u>17,403</u>	<u>16,764</u>
Expenditures:		
Instruction -		
Textbooks	<u>35,000</u>	<u>15,177</u>
Receipts Over (Under) Expenditures	(17,597)	1,587
Unencumbered Cash, Beginning	17,398	112
Prior Year Cancelled Encumbrances	<u>311</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ 112</u>	<u>\$ 1,699</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Transfer from General Fund	\$ -	\$ 89,231
Expenditures:		
Instruction -		
Certified salaries	34,108	-
Insurance	-	70,295
Non-certified salaries	14,975	-
Social Security	3,755	-
Other employee benefits	155	-
Outgoing Transfers -		
Supplemental General Fund	-	18,936
Total Expenditures	<u>52,993</u>	<u>89,231</u>
Receipts Over (Under) Expenditures	(52,993)	-
Unencumbered Cash, Beginning	<u>474,346</u>	<u>421,353</u>
Unencumbered Cash, Ending	<u>\$ 421,353</u>	<u>\$ 421,353</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Federal aid	\$ 128,123	\$ 115,477
Expenditures:		
Instruction -		
Certified salaries	116,542	103,930
Insurance	3,465	4,260
Social Security	8,017	7,198
Other employee benefits	<u>99</u>	<u>89</u>
Total Expenditures	<u>128,123</u>	<u>115,477</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

TITLE II-A FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Federal aid	\$ 29,196	\$ 23,239
Expenditures:		
Instruction -		
Certified salaries	26,511	18,434
Social Security	1,501	1,132
Other employee benefits	20	14
Other purchased services	<u>1,164</u>	<u>3,659</u>
Total Expenditures	<u>29,196</u>	<u>23,239</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u>		<u>2018</u>
	Actual		Actual
Receipts:			
Other local source revenue	\$ 406,813	\$	362,403
Miscellaneous	12,146		6,935
State aid	373,791		395,701
Federal aid	<u>20,078</u>		<u>22,410</u>
Total Receipts	<u>812,828</u>		<u>787,449</u>
Expenditures:			
Instruction -			
Certified salaries	33,644		32,692
Non certified salaries	570,372		520,553
Insurance	51,345		45,674
Social Security	42,202		39,035
Other employee benefits	519		2,421
Purchased professional services	47,759		45,986
Purchased property services	13,764		13,500
Other purchased services	15,994		45,203
Supplies	15,567		13,235
Property and equipment	3,637		170
Other	3,539		13,082
Student Support Services -			
Other employee benefits	945		-

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

SMART START FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Expenditures (cont.):		
Operations & Maintenance -		
Non certified salaries	\$ 2,339	\$ 3,516
Insurance	174	224
Other employee benefits	2	3
Purchased professional services	-	528
Purchased property services	2,036	5,459
Supplies	5,467	3,209
Property and equipment	1,042	499
Food Service Operation -		
Non certified salaries	2,400	1,647
Social Security	137	103
Other employee benefits	2	1
Other purchased services	-	70
Food and milk	37,539	38,610
Supplies	2,256	3,595
Property and equipment	252	102
Other	140	-
Total Expenditures	<u>853,073</u>	<u>829,117</u>
Receipts Over (Under) Expenditures	(40,245)	(41,668)
Unencumbered Cash, Beginning	108,936	68,691
Prior Year Cancelled Encumbrances	<u>-</u>	<u>5</u>
Unencumbered Cash, Ending	<u>\$ 68,691</u>	<u>\$ 27,028</u>

**Unified School District Number 273
Beloit, Kansas**

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017 Actual</u>	<u>2018 Actual</u>
Receipts:		
Miscellaneous revenue	\$ 63,042	\$ 33,311
Expenditures:		
Instruction -		
Supplies	4,766	6,064
Property and equipment	11,593	4,795
Instructional Support Staff -		
Supplies	4,300	500
Property and equipment	4,664	4,944
Operations and Maintenance -		
Property and equipment	<u>43,551</u>	<u>4,652</u>
Total Expenditures	<u>68,874</u>	<u>30,449</u>
Receipts Over (Under) Expenditures	(5,832)	2,862
Unencumbered Cash, Beginning	<u>13,393</u>	<u>7,561</u>
Unencumbered Cash, Ending	<u>\$ 7,561</u>	<u>\$ 10,423</u>

Unified School District Number 273
Beloit, Kansas

SPECIAL PURPOSE FUND

HEALTH CARE SERVICES RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2018

(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Receipts:		
Health insurance payroll deductions	\$ 1,150,165	\$ 1,228,721
Health insurance employer's share	323,190	114,665
Transfer from General Fund	45,408	89,881
Transfer from Supplemental General Fund	47,988	-
Miscellaneous reimbursements	<u>46,155</u>	<u>35,430</u>
Total Receipts	<u>1,612,906</u>	<u>1,468,697</u>
Expenditures:		
Insurance	2,010,865	1,643,272
Risk management	<u>14,000</u>	<u>14,000</u>
Total Expenditures	<u>2,024,865</u>	<u>1,657,272</u>
Receipts Over (Under) Expenditures	(411,959)	(188,575)
Unencumbered Cash, Beginning	<u>1,011,360</u>	<u>599,401</u>
Unencumbered Cash, Ending	<u>\$ 599,401</u>	<u>\$ 410,826</u>

**Unified School District Number 273
Beloit, Kansas**

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2018

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
FFA	\$ 11,333	\$ 40,059	\$ 36,102	\$ 15,290
Cheerleading	3,681	6,466	7,298	2,849
Jr. High Cheerleading	130	-	-	130
Language Club	310	602	1,080	(168)
Art & Photo Club	2,651	-	132	2,519
Science Club	1,097	1,452	1,638	911
Scholar's Bowl	605	733	1,229	109
Student Council	10,633	44,905	49,863	5,675
Technology Club	141	-	-	141
American Field Study Club	2,502	1,391	893	3,000
Class of 2018	4,610	1,021	5,631	-
Class of 2019	5,044	2,043	3,271	3,816
Class of 2017	669	-	669	-
Class of 2020	1,668	1,870	240	3,298
Class of 2021	-	2,183	399	1,784
7th & 8th Grade	503	3,615	4,118	-
FCCLA	427	11,184	10,546	1,065
FBLA	215	297	398	114
Music Club	30,823	60,244	65,268	25,799
Future Medical Students	1,218	185	109	1,294
Special Education Olympics	922	-	-	922
SADD	916	1,790	1,434	1,272
B-Club	342	1,341	1,171	512
FCA	376	486	733	129
History Club	7,213	4,657	8,557	3,313
Jr. High Student Council	292	-	-	292
BLC	149	-	-	149
Total Student Organization Funds	88,470	186,524	200,779	74,215
Sales Tax Fund	-	12,861	12,861	-
Total Agency Funds	\$ 88,470	\$ 199,385	\$ 213,640	\$ 74,215

**Unified School District Number 273
Beloit, Kansas**

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2018

	<u>Beginning Unencumbered Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Gate Receipts						
Senior High Athletics	\$ 27,560	\$ 128,394	\$ 112,404	\$ 43,550	\$ -	\$ 43,550
Junior High Athletics	4,527	8,974	10,568	2,933	-	2,933
Drama	3,769	2,822	4,615	1,976	-	1,976
Total Gate Receipts	<u>35,856</u>	<u>140,190</u>	<u>127,587</u>	<u>48,459</u>	<u>-</u>	<u>48,459</u>
 School Projects						
Junior & Senior High School Paper	1,443	2,022	2,034	1,431	-	1,431
Junior & Senior High Yearbook	10,924	16,577	14,457	13,044	-	13,044
Adopt A Classroom	626	-	-	626	-	626
5th & 6th Grade Rockets	546	608	725	429	-	429
Square One Art	6,907	976	3,074	4,809	-	4,809
Yearbook	4,794	90	252	4,632	-	4,632
Music	72	-	-	72	-	72
Nurse	634	-	-	634	-	634
Elementary Student Assistance Fund	2,439	8,582	7,531	3,490	-	3,490
Elementary Book Fair	12	6,517	6,517	12	-	12
Total School Projects	<u>28,397</u>	<u>35,372</u>	<u>34,590</u>	<u>29,179</u>	<u>-</u>	<u>29,179</u>
Total District Activity Funds	<u>\$ 64,253</u>	<u>\$ 175,562</u>	<u>\$ 162,177</u>	<u>\$ 77,638</u>	<u>\$ -</u>	<u>\$ 77,638</u>

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2018

**Unified School District Number 273
Beloit, Kansas**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended For the Year Ended June 30, 2018**

<u>Pass-Through Grantor/ Federal Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass Through Entity Identifying Number</u>	<u>Total Federal Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Passed through Kansas Department of Education - Child Nutrition Cluster			
School Breakfast Program	10.553	DO273	\$ 35,624
National School Lunch Program	10.555	DO273	190,529
Total Child Nutrition Cluster			<u>226,153</u>
Child and Adult Care Food Program	10.558	DO273	<u>22,410</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>248,563</u>
<u>U.S. Department of Education</u>			
Passed through Kansas Department of Education Special Education Cluster (IDEA)			
Special Education - Grants to States - IDEA Part B	84.027	DO273	456,787
Special Education - Discretionary Spending Projects	84.027	DO273	22,801
Special Education - Preschool Grants	84.173	DO273	18,568
Total Special Education Cluster (IDEA)			<u>498,156</u>
Title I - Grants to Local Educational Agencies	84.010	DO273	115,477
Title II-A - Improving Teacher Quality	84.367	DO273	23,239
Special Education Aid	97.042	DO273	6,075
Passed Through Smoky Hill Education Service Center Career and Technical Education - Carl Perkins Vocational Education	84.048		3,199
Passed through Northwest Kansas Education Service Center Infant Toddler Improvement Plan	84.181		<u>15,036</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			<u>661,182</u>
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			<u>\$ 909,745</u>

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Unified School District Number 273, Beloit, Kansas (the District), under programs of the federal government for the year ended June 30, 2018. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District. The Schedule is presented using a regulatory basis of accounting prescribed by the Kansas Municipal Audit and Accounting Guide (as described in Note 1 to the financial statement), which is the same basis of accounting as the financial statement accompanying this schedule.

Note 2 - Summary of Significant Accounting Policies

(1) Expenditures reported on the Schedule are reported on the regulatory basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(2) The District has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Note 3 - Funds Expended

Funds where Federal expenditures were receipted and expended:

Title I Fund	\$	115,477
Title II-A Fund		23,239
Food Service Fund		226,153
Special Education Cooperative Fund		513,192
Special Education Fund		6,075
Smart Start Fund		22,410
Parents as Teachers Fund		-
Career and Postsecondary Fund		<u>3,199</u>
	\$	<u>909,745</u>

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2018**

FINDINGS AND QUESTIONED COSTS- MAJOR FEDERAL AWARD PROGRAMS AUDIT

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster CFDA Number 84.027 and 84.173

No prior year findings or questioned costs.

**UNIFIED SCHOOL DISTRICT NUMBER 273
BELOIT, KANSAS**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2018

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an adverse opinion on whether the financial statement of Unified School District Number 273, Beloit, Kansas was prepared in accordance with GAAP.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statement of Unified School District Number 273, Beloit, Kansas, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for Unified School District Number 273, Beloit, Kansas, expressed an unmodified opinion on all major federal programs.
6. There are no audit findings that are required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The programs tested as a major program included:

	<u>CFDA No.</u>
Special Education Cluster:	
Special Education – Grants to States	84.027
Special Education – Preschool Grants	84.173

8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Unified School District Number 273, Beloit, Kansas did not qualify as a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no reportable findings.

C. FINDINGS AND QUESTIONED COSTS- MAJOR FEDERAL AWARD PROGRAMS AUDIT

U.S. DEPARTMENT OF EDUCATION

Special Education Cluster - CFDA Numbers 84.027 and 84.173

There were no reportable findings.